

EXHIBIT C

Hammond Dale

From: Hammond Dale
Sent: 27 September 2006 16:37
To: 'ops@sinochart.com.cn'
Cc: 'yschoi@skshipping.com'; 'shson2@skshipping.com'; 'jkmin@skshipping.com'
Subject: TAI CHUNG C/P dated 26th January 2006 (Our Ref: 2006/3953)



Document.pdf

Attn: Mr Guo Qian, Operations Department, Sinochart

Please see the attached fax that we have been unable to get through to your fax number today. We look forward to hearing from you.

Best Regards

Dale Hammond

Fax**Britannia**

To Sinochart
Attention Mr Guo Qian, Operations Department
Fax No. 00 86 1062295670
Your Ref.

From Dale Hammond
Our Ref. FDD/DH/2006/3953/mr
Date 27 September 2006
No. of pages 3

**The Britannia Steam Ship
Insurance Association Limited**

Managers
Tindall Riley (Britannia) Limited
New City Court
20 St Thomas Street
London SE1 9RR

Tel +44 (0)20 7407 3588
Fax +44 (0)20 7403 3942

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cc SK Shipping Co., Ltd., Seoul
Attn: Son, Soo-Ho, Insurance & Legal Affairs Team
Yref: SON/06/09/01
Fax: 00 822 3788 8779

cc SK Shipping, Singapore
Attn: Y.S. Choi
Fax: 00 65 6227 5177

TAI CHUNG**C/P dated 26th January 2006**

We have the FDD entry for the TAI CHUNG on behalf of her disponent Owners, SK Shipping (Singapore) Pte Limited.

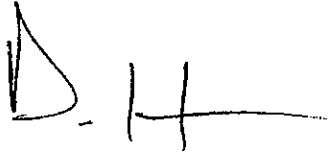
Our Members have brought to our attention the fact that there is a balance due from you to them under the captioned Charter Party of USD26,458.29. A copy of our Members' final hire statement is enclosed for ease of reference.

We have noted the correspondence you have had with our Members regarding the time spent on the voyage from DLOSP Dubai to the redelivery point at PMO. As our Members have repeatedly explained to you, the vessel proceeded directly from DLOSP Dubai to PMO, albeit at less than the Charter Party speed. To take account of this, our Members have therefore calculated hire up to the time that the vessel would have been redelivered if she had performed the voyage at the Charter Party speed, i.e. redelivery would have been at 18:24 GMT on 6th March 2006. Members have also estimated the BOR quantity on the basis of redelivery at that time. These adjustments are reflected in our Members' final hire statement and fully compensate you for any potential loss

you may have suffered as a result of the vessel's slow steaming between DLOSP Dubai and the redelivery point at PMO.

In the circumstances, we look forward to receiving your confirmation that the outstanding hire balance of USD26,458.29 will be received by our Members within the next 7 days. If the said sum is not paid, our Members will have no other option than to commence arbitration immediately in accordance with the Charter Party and will take such steps as they deem necessary to secure their claim by arresting your assets. We trust, however, that this will not be necessary and look forward to receiving confirmation that the outstanding hire will be paid. In the meantime, all our Members' rights are reserved.

Best regards

A handwritten signature in black ink, appearing to be 'D. H.' followed by a long horizontal stroke.

Dale Hammond

SK SHIPPING (SINGAPORE) PTE LTD

9 Raffles Place #33-03 Republic Plaza Singapore 048619

Mailbox Email : ym@skshipping.com, sk@skshipping.com

Tel : 65266071

GST REGD NO. : 199404619-C
Tel : (65) 6227-6636
Fax : (65) 6227-6466

TO: Sinohart

CO: Searent Vancouver

AS: Monica

FM: SK Shipping (S) Pte Ltd

RE: MV. Tai Chung V2

Date : 08-Aug-08
Inv No : YKS0604-703

PLS FIND OUR FINAL HIRE STATEMENT FOR SAID VESSEL ASF.

From	06-1-28 7:35 ASD GMT	DELIVERY DLOSP KAO SHUNG
To	08-3-6 18:24 ASD GMT	REDEL PMO
Travel duration	37.450694 Days	
Backcharge	1.25%	Daily Hire
Backcomm	3.75%	12500
Life Price	330PMT	MDO Price
		550PMT

ON HIRE

1. Fine due to Owners

12500PDY X37.4507Days

Lass 5.00% Comm

2. BOD IFO

MDO

3. BOR IFO

MDO

4. OHG

5. ON/E

6. Less Tally

USD1,200

357,433.59

44,841.01

23,612.10

3,973.16

10,000.00

1,498.03

682,204.41

25,458.28

708,662.70

708,662.70

708,662.70

708,662.70

708,662.70

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708,662.70

708,662.70

708,662.70

2. Finally remit to the flag bank details :

Bank of New York, New York
(Swift Code: NYNYUS33)
DIB NOR Bank ASA, Singapore Branch
(Swift Code: DNBAUS33)
C/O PS UID 893251
Account No: 8990429577
In favor of SK Shipping (S) Pte Ltd
Account No: 4038801

MR YS CHOI
MANAGER

